

Subj: **Hodge'a Bank Note Reporter**
Date: 03/21/2005 12:06:58 P.M. Central Standard Time
From: EricNumis
To: WHomren@coin library.com

Dear Wayne:

The inquiry of Anne Bentley as to Hodge's Bank Note Reporter was answered by you to a great extent but so far as I know no detailed bibliographical list has ever been published of these volumes and should be. This style of bank note description began with Dye's Delineator in 1855 and was apparently acquired by Hodge for his 1856 edition. There were editions thereafter which were quarterly for a time and then only annually. If your readers would list their editions, date and number of pages I will try to assemble the data. Our collection has 10 issues. The Civil War period issues gradually include Federal issues and fractional currency and eliminate bank note issues of the Confederacy. The numismatic book dealers or others could check prior auctions. It is a most interesting series because it has constant new issues, constant bank failures and defaults. constant new counterfeit and alteration problems, etc.

Eric P. Newman Numismatic Education Society

Email: Ericnumis@aol.com

ment in the Partnership. The Partnership will take the position that, because it operates as a trader, the investment interest limitation does not apply to the interest expense attributable to its operations. Potential investors are advised to consult their own tax advisors in this regard. (See "Penalties and Interest on Deficiencies," below.)

Contributions, Distributions and Dispositions of Partnership Interest. Since the Partnership intends only to accept cash contributions, the acquisition of a Limited Partnership Interest will give rise to no gain or loss. However, if appreciated property is contributed to the Partnership, then if the Partnership is characterized as an investment company, gain may be recognized to the contributing Partner.

Although no gain or loss is typically recognized by a Partner on distributions from a partnership, gain (but not loss) is recognized to the extent the Partnership distributes money (which includes, for these purposes, a reduction in the Partner's share of Partnership liabilities) which exceeds the Partner's adjusted basis for his Partnership interest immediately before the distribution. This gain has the same character as would gain realized by a Partner upon a sale or exchange of a Partnership interest; that is, capital gain except to the extent the Partnership or any of the partnerships in which it invests is deemed to have inventory which has substantially appreciated or "unrealized receivables." The concept of "unrealized receivables" is set forth in Code section 751 and is only applicable under certain circumstances. Since the precise nature of the investments of the Partnership are not known, it is not possible to determine whether the operation of Code section 751 will impact on any Partnership distributions.

Typically, the Partnership will distribute cash in partial or complete liquidation of the Partner's interest. If the Partnership does not distribute cash but distributes property, although no gain or loss will be recognized to the distributee Partner regardless of whether the distribution is in liquidation, the distributee Partner's basis in the asset received will be determined based on whether the asset is distributed in liquidation and the nature of the asset. If the asset is being distributed in liquidation of the Partner's interest in the Partnership and does not constitute inventory or unrealized receivables, the basis in the distributed property will be the Partner's adjusted basis in his Partnership interest. If such property is not distributed in liquidation, or if the property distributed consists of inventory or unrealized receivables, the basis to the Partner will, generally, be the lesser of the Partnership's basis in the asset or the Partner's basis in the Partnership interest.

Tuesday, April 05, 2005 America Online: EricNumis

Subj: **Re: Hodges American Bank Note Safeguard**
 Date: 04/04/2005 7:53:11 P.M. Central Daylight Time
 From: whomren@coinlibrary.com
 To: EricNumis@aol.com

Eric:

Nancy Green of the ANA library sends this list of Hodges editions. Her email address is: green@money.org

-Wayne.

Nancy Green wrote:

>Wayne:
 >
 >FYI: ANA has the following volumes of the Hodges American Bank Note
 >Safeguard:
 >1856 Photocopy, Dr. Jack M Vorhies collection
 >1857 Original, rebound, Dr. Jack M. Vorhies collection
 > 1859 original
 > 1860 original
 > 1861 original
 > 1862 original, rebound, Dr. Jack M. Vorhies collection
 > 1863 original, rebound, Dr. Jack M. Vorhies collection
 > 1865 original, possibly rebound (?)
 > 1865 Pennell reprint, Dr. Jack M. Vorhies collection
 >
 >Nancy W. Green
 >Librarian
 >American Numismatic Association
 >818 N. Cascade Ave.
 >Colorado Springs, CO 80903
 >Phone: 719-482-9859; Fax: 719-482-9802
 >Discover the World of Money @ www.money.org
 >
 >
 >

Eric

The reprint is from my original so forget that.
 of 1857 thru 1860.

Dear Nancy:
 Wayne was nice enough to relay your response to my inquiry about the above.
 Please give me the number of pages in each one. Please give me the quarterly edition if any
 of 1857 thru 1860.

Subject: Hodges
 Date: 04/05/2005 3:20:24 P.M. Central Daylight Time
 From: EricNumis
 To: Green@money.org

Tuesday, April 05, 2005 America Online: EricNumis

Subj: FW: Hodges American Bank Note Safeguard
 Date: 04/06/2005 4:25:58 P.M. Central Daylight Time
 From: green@money.org
 To: EricNumis@aol.com
 CC: whomren@coinlibrary.com

Eric:
 Here is the expanded list of the ANA's Hodges'. Let me know if you
 need any other information.
 Nancy

Nancy W. Green
 Librarian
 American Numismatic Association
 818 N. Cascade Ave.
 Colorado Springs, CO 80903
 Phone: 719-482-9859; Fax: 719-482-9802
 Discover the World of Money @ www.money.org

FYI: ANA has the following volumes of the Hodges American Bank Note
 Safeguard:

1856 Photocopy, Dr. Jack M Vorhies collection: Title page + 3 unnumbered
 pages; 3-310 numbered pages.

1857 Original, rebound, Dr. Jack M. Vorhies collection: Title page and 5
 unnumbered pages; 3-326 numbered pages plus back sheet of advertising. (no
 indication of quarterly edition)

1859 Original: 1st quarterly edition; Title page and 5 unnumbered
 pages; 3-353 numbered pages

1860 Original: 4th quarterly edition; Title page and 5 unnumbered
 pages; 3-380 numbered pages

1861 Original: Title: Hodges' new bank note safe-guard; giving fac
 simile descriptions of upwards of ten thousand bank notes embracing
 every genuine note issued in the United States and Canada. The most
 effectual detector of spurious, altered and counterfeit bills ever
 published. ... Entered according to Act of Congress, in the year 1860,
 by Daniel M. Hodges, ...

1861 Second original: Title: Hodges' American bank note safe-guard;
 giving fac simile descriptions of upwards of ten thousand bank
 notes embracing every genuine note issued in the United States and Canada.
 Revised and collected and arranged geographically and alphabetically
 ... Entered according to act of Congress, in the year 1861, ...

1862 original, rebound, Dr. Jack M. Vorhies collection; 336
 numbered pages

1863 original, rebound, Dr. Jack M. Vorhies collection; 340
 numbered pages

*no of pages not 2nd
3-348*

*not 2 pages not 2nd
different copyright date too*

1865 original, possibly rebound (?); 320 numbered pages

1865 Pennell reprint, Dr. Jack M. Vorhies collection

HERITAGE

Galleries & Auctioneers

November 15, 2004

GREGORY J. ROHAN

PRESIDENT

Eric P. Newman
6450 Cecil Ave
St Louis MO 63105

Dear Mr. Newman,

As every successful investor knows, the best time to sell is when everyone else is buying. If you own rare coins or currency, that time is NOW. Last month we were able to spend only half of the \$20 million needed to satisfy the surging demand for coins and currency from our growing client base. This huge imbalance between supply and demand represents an unprecedented selling opportunity for you, whether you own a single rarity, or a large collection.

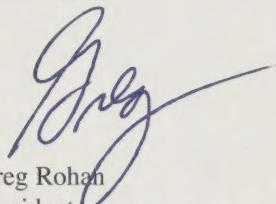
What has caused this surge in demand? Our online website community is reaching 150,000 members (double the count at the start of 2003), and the demand they show for rare coins and currency (buying retail and at auction) is a marvel. To satisfy this growing demand, we have budgeted \$100 million for purchases over the next 6 months, and we have added new Signature Sales to our 2005 auction schedule.

Naturally, prices have risen along with this demand. In fact, the coin and currency markets are as hot as we have seen them in over 15 years. If you have been waiting for the market to get better before you sold, I urge you to take action now, while prices remain at these historic high levels. Whether you are ready to part with a few duplicates worth \$5,000 (our minimum), or an entire collection worth \$25 million, please call me. I will see to it that your inquiry is handled promptly and professionally.

I urge you also to consider selling or consigning your art or other collectibles, as the market for these items as well is extraordinarily strong. Heritage is now the third largest auctioneer (of any kind) in America, with experts on staff to assist you with the successful sale of your sports memorabilia, fine art, fine silver, decorative art, comics, illustration art, Americana, books and manuscripts, music and Hollywood memorabilia, and more. And best of all, you will receive the same friendly and helpful service you've come to expect from Heritage.

Please call, fax or email me today. I look forward to hearing from you.

Sincerely,



Greg Rohan
President
1-800-872-6467
Personal Fax: 214-528-2596
Email: Greg@HeritageCoins.com

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E-MAIL: GREG@HERITAGEGALLERIES.COM • WWW.HERITAGEGALLERIES.COM • WWW.HERITAGECOINS.COM

Subj: **Hodges Publications**
Date: 04/20/2005 11:45:05 A.M. Central Daylight Time
From: EricNumis
To: Green@money.org
CC: GFK@NUMISLIT.COM

Dear Nancy:

The photocopies you sent me arrived and you have been not only cooperative but opened new avenues of investigation.

The front cover of your 1861 edition copyrighted 1860 probably has HODGES' NEW BANK NOTE SAFE GUARD stamped upon it as was previously done while the 1861 edition copyrighted 1861 has HODGES' AMERICAN BANK NOTE SAFE GUARD REVISED EDITION stamped upon it. The pages were increased as you noted. Please confirm the cover text change.

The immediately prior copyright date on the SAFE GUARD I know of before the 1860 copyright date is 1857. There were quarterly issues during 1858, 1859 and 1860 but I have only become aware of a few of them.

It is easy to understand the increase in the number of pages as time went on but when the number of pages was reduced I have to do a lot of examination. The index seems to control elimination of banks which had uncurrent notes but when and if substitution of content of pages occurred during the Civil War period I have my work cut out for me. They were very clever to have uncurrent notes of a bank somewhat unfindable by leaving the bank out of the front index. Mississippi and Arkansas never were included.

Do you possibly have a smaller size publication entitled HODGES' GENUINE BANK NOTES OF AMERICA? My copy is copyrighted 1859 and has 40 pages. Its price was 50 cents and described the notes without the rectangular blocks used on a DELINEATOR or SAFE GUARD.

I am sending a copy of this to George Kolbe to ask what data he might have in his files as to any of the Hodges publications. I obtained a couple of mine through him long ago.

Thank you for your help on this fascinating subject.

Eric

Dear Joe:

You inquired as to what I might know about any complaints against the Liberty Cap on US Coinage and their effect. I can try to help by pointing out some unusual features of the usage of the Liberty Cap designs which might help indicate that the coin designers were apparently unaffected by complaints.

As you know the 1792 copper and silver coinage patterns made at Harpers in Philadelphia did not have a Liberty Cap design. The half cent in 1793 had a Liberty Cap not on but behind the head and continued through 1797. Sometimes it was supported on a pole and usually not. The cent did not have a Liberty Cap in 1793 at first but adopted it toward the end of 1793 but in 1796 stopped using the Liberty Cap during the year and switched over to the bust design. This was unusual for the Liberty Cap design to be changed to the bust design toward the end of 1796 for the cent and the half cent to remain with the Liberty Cap design through 1797. This certainly seems to show that there was no influence from any complaint as to the design. The only explanation I can imagine is that because of the limited need for half cents the Mint did not wish to make a new matrix for the obverse design and made the dies with the existing matrix punch so that the supply of half cent planchets on hand or purchased could be used up. No half cents were coined in 1798 and 1799.

The silver coinage beginning in 1794 (25 cent in 1796) always had a bust without a Liberty Cap until Reich design when the word LIBERTY was moved to a band on a Liberty Cap worn on the head of the bust.

The gold coinage

Subj: **Re: Hodges Publications**
Date: 04/20/2005 3:49:58 P.M. Central Daylight Time
From: GFK@numislit.com
To: EricNumis@aol.com

Dear Eric,

I see you are keeping busy!

Below are listings of (not that many) Hodges volumes that have passed through my hands since the late 1980s (from the most recent to the oldest). I hope they are of help.

Best,

George

589 Hodges, J. Tyler, Banker. *hodges' genuine bank notes of america.* the only original and correct work ever published, except the bank note safe-guard, giving plain, succinct, and reliable descriptions of every genuine bank note of every denomination on every bank in the united states & canada. a valuable detector of spurious, altered, and counterfeit money, compiled carefully from original sources, arranged and published for the use of, and sent without charge, to the subscribers of *hodges' journal of finance and bank reporter*. New-York, 1859. 39, (1) pages, outer page edges trimmed as issued to provide tabs for the issues of the various states. Quarto: 29.5 x 22.5 cm. Original intricately blindstamped russet cloth, gilt, binding slightly faded, minimal wear. Generally a very fine copy. (750.00)

Acquired 12/21/64 @ \$20. Not in Sigler, the American Numismatic Society Dictionary Catalogue, nor the Fuld, Champa, or Bass sales. Dillistin page 144: "This publication followed the same format as that of Thompson's list. Apparently they both first appeared in 1859. Just who was the originator of this type of publication is not known. While it appears that Thompson issues at least thirty-one editions of his descriptive list, only one edition of Hodge's list was found." The first example we recall ever having encountered.

590 Hodges, J(ohn) Tyler. *hodges' new Bank Note Safe-guard;* (first quarterly edition.) giving fac simile descriptions of upwards of Ten Thousand Bank Notes embracing every genuine note issued in the United States & Canada. The most effectual detector of spurious, altered and counterfeit bills ever published. The only work of the kind extant. New York: Arranged and Published by J. Tyler Hodges, Banker, 1859. (4), 353, (1) pages, typographical depictions of bank notes, thirty to a page, throughout, pages 155-154 & 219-218 reversed, pages 301-316 bound in out of order. Folio: 33 x 22 cm. Original decoratively blindstamped black cloth, upper cover lettered in gilt, negligible waterstaining at end, upper cover a trifle discolored, a few leaves a bit browned. Overall an attractive, well preserved example. (also) Hodges, D. M. advertising letter. N. Y. City, circa September 1861. Printed facsimile of a handwritten letter. Single sheet on light blue stock: 28 x 21.5 cm. Two horizontal fold marks. Fine. Accompanied by a signed October 16, 1942 letter from Harvard University Baker Library Librarian Arthur H. Cole to W. H. Dillistin, and Dillistin's carbon copy reply. (750.00)

Acquired 12/21/64 @ \$40. Clain-Stefanelli 13630 (1865 edition). Sigler 1294 (1864 edition). Dillistin pages 147 et seq. The Hodges family were publishers of a prominent New York bank note reporter, along with several similar publications, issued from the mid-1850s to the mid-1860s. This important work was first published in 1856 by J. Tyler

In this letter we would like to highlight two specific ideas. One, analytic and quantifiable and the other, conceptual and visible. Devon Energy is led by an excellent executive, J. Larry Nichols, who has built the company astutely, partly through a series of wise acquisitions when natural gas prices were low in the United States. But now, because of investor enthusiasm, the shares have risen dramatically and now appear to us to sell not just for more, but for substantially more than the company is worth and by an amount that is more than any acquirer would likely pay and an amount that discounts gas prices 30% or 40% higher than present levels. Historically, such companies often sold at a discount to their prospective value.

The table below shows the broad valuation parameters (these numbers may not be exactly accurate):

	Quantity	Price as of 12/31/04	Value (in billions)
Gas (proven developed)	6.2 Bcf	\$2.25	\$13.9
Gas (probable)	1.0 Bcf	\$1.50	\$1.5
Crude Oil	620.0 MMBbls	\$12.00	\$7.5
LNG	204.0 MMBbls	\$6.00	\$1.2
Chevron Shares			\$0.7
Nat. Gas Processing			\$2.0
Unbooked Reserves (Azerbaijan)			<u>\$1.0</u>
			\$27.8
Less Debt (Net of Cash)			<u>\$6.5</u>
TOTAL			\$21.3

In the meantime, the equity sells for \$24 billion ignoring a deferred tax liability approaching \$5.0 billion. It is relatively clear that gas values have to be almost \$1 per Mcf higher than present sale prices, which are approximating \$2 per Mcf to justify the price. (They have recently sold some gas but not their most valuable at \$1.80 per Mcf.) Gas is a great strategic resource which obviously could sell higher, but Alan Greenspan's recent speech (see attached) suggests some caution on the pricing over the longer term, partially because of imported LNG which can be landed at much lower than current prices. Mr. Greenspan notes in the middle of his remarks, "*Estimates of production and delivery costs of LNG to North America appear to hover around \$3 per million Btu.*" Then, the Chairman goes on to say, "*In the short run, exporters to the United States are likely to receive our domestic price, currently above \$7 per million Btu. But unless world gas markets tighten aggressively, competitive pressures will arbitrage the U.S. natural gas price down, possibly significantly, through increased imports.*"

While that by necessity can only be a small portion of consumption, it could be a significant portion of increased demand. Moreover, we believe that while management is selling properties, they do not want to sell the company and, in fact, recently announced that they had not been approached by any buyer for the company.

From our standpoint, this looks like excellent speculative technique and has a particularly good place as a portfolio strategy because we are short many consumer related issues, which at the margin would benefit from lower energy prices. Thus, we view Devon as an independent opportunity in view of its excessive valuation, advanced price (see Chart A), its large market capitalization which limits the impact of any potential discovery, and in its role as a portfolio hedge. Conversely, should gas continue to increase in value, the rest of our portfolio ought to do well.

Hodges under the title of Hodges' New Bank Note Delineator, having been pirated from John Dye's 1855 Bank Note Plate Delineator (vide lot ?). While no credit is given to Dye for his major innovation, publication rights may well have been legally secured since the first edition appears to have been printed from the identical plates used for Dye's 1855 work. Subsequent editions were enlarged and revised by brothers John Tyler and Daniel Milton Hodges and, in 1862, the work was taken over by Daniel's son Edward. It remained in his hands until the final edition of 1865. All of the various editions appear to be rare, some extremely so. The Hodges flyer present here, the first we have ever encountered, is most interesting. Cole writes in part that it was discovered in "a batch of miscellaneous items" by a Baker Library associate, who "thought you would be glad to have this advertisement of Hodges Journal of Finance and Hodges American Bank Note Safeguard, of which we have a duplicate copy." Pencil notes on Cole's letter and Dillistin's reply posit a likely issue date of "September 1861." After a rather florid exposition on the merits of the Safeguard, Hodges notes that a new edition "is now just out of press, revised and perfected, giving all the notes in circulation up to date, strongly and beautifully bound. Price mailed to any address prepaid \$2-," or, "The Safeguard and the weekly reporter for one year will be forwarded upon receipt of \$4-. Our Coin Chart is sent gratis to subscribers of the other works."

591 Hodges, Daniel M. Hodges' American Bank Note Safe-Guard; giving facsimile descriptions of upwards of ten thousand bank notes embracing every genuine note issued in the United States and Canada. Revised and corrected, and arranged geographically and alphabetically. The most effectual detector of spurious, altered and counterfeit bills ever published. The only work of the kind extant. New York: Published by Daniel M. Hodges, Bunker, 1861. 343, (1) pages, typographical depictions of bank notes, thirty to a page, throughout. Folio: 36.5 x 22.5 cm. Original decoratively blindstamped dark green cloth, upper cover lettered in gilt, extremities a trifle rubbed. Fine. (400.00)
"CMW - gift," acquired 9/19/62.

592 Hodges, Daniel M. Hodges' American Bank Note Safe-Guard; giving facsimile descriptions of upwards of ten thousand bank notes embracing every genuine note issued in the United States and Canada. Revised and corrected, and arranged geographically and alphabetically. The most effectual detector of spurious, altered and counterfeit bills ever published. The only work of the kind extant. New York: Published by Daniel M. Hodges, 1862. 340 pages, typographical depictions of bank notes, thirty to a page, throughout. Folio: 36 x 23 cm. Original decoratively blindstamped black cloth, upper cover lettered in gilt, extremities a trifle worn, front blank flyleaves excised. Near fine. (350.00)
Acquired 11/9/79.

593 Hodges, Edward M. Hodges' American Bank Note Safe-Guard; giving facsimile descriptions of upwards of ten thousand bank notes embracing every genuine note issued in the United States and Canada. Revised and corrected, and arranged geographically and alphabetically. The most effectual detector of spurious, altered and counterfeit bills ever published. The only work of the kind extant. New York: Published by Edward M. Hodges, 1863. 340 pages, typographical depictions of bank notes, thirty to a page, throughout. Folio: 35.5 x 22 cm. Original decoratively blindstamped violet cloth, upper cover lettered in gilt. Very fine. (750.00)
Acquired by the cataloguer on behalf of John Ford at the March 23, 1995 Bowers and Merena sale, lot 1331 @ \$715. An unusually fine example.

Chart A

Entirely different but conceptual shorts in which we have small positions and are working on relate to the consumption of luxury handbags sold by the Coach and LVMH companies, which have market capitalizations of \$11 billion and \$36 billion dollars, respectively. Our bigger position is in LVMH because of its larger market size. We became interested in a potential short of Coach because as shown in the Chart B, we showed that gross margins had risen from 64% to 77% because they switched the bag content from leather to less costly fabric and python (yes, python!), outsourced their production, went to more frequent style changes with higher gross margins, and developed a large business in Japan.

Chart B

Source: Company filings and John A. Levin & Co. estimates

594 Hodges, Edward M. Hodges' American Bank Note Safe-Guard; giving facsimile descriptions of upwards of ten thousand bank notes embracing every genuine note issued in the United States and Canada. Revised and corrected, and arranged geographically and alphabetically. The most effectual detector of spurious, altered and counterfeit bills ever published. The only work of the kind extant. New York: Published by Edward M. Hodges, 1863. 340, (2) pages, typographical depictions of bank notes, thirty to a page, throughout, pencil annotations on rear flyleaf. Folio: 35.5 x 22.5 cm. Original decoratively blindstamped black cloth, upper cover lettered in gilt, binding a bit worn, else near fine. (350.00)
 Acquired 6/5/57 @ \$125. The final leaf comprises a Supplement, copyrighted 1862.

326 Hodges, J(ohn) Tyler. Hodges' Gold and Silver Coin Chart Manual... New York: Compiled and Published by J. Tyler Hodges, Banker, No. 271 Broadway, no date (circa 1858). 50, (2) pages, coin engravings throughout. Original printed yellow wrappers present. (bound with) Hodges, Daniel. Hodges' Gold and Silver Coin Chart Manual... New York: Compiled and Published by Daniel M. Hodges, Banker, No. 558 Broadway, no date (circa 1861). 46, (3), 49-50, (1) pages, coin engravings throughout. Original printed green wrappers present. Maroon cloth, gilt, binding very fine, contents very good or better (100.00)
 Ex libris Melvin and George Fuld; ex August 15, 1971 Katen Fuld sale, lot 33. The Hodges brothers were, according to Dillistin, "prominent publishers of a bank note reporter from about 1856 to 1866... During the period in which their reporter was issued, the Hodges' from time to time also published Hodges' New Bank Note Safeguard, Hodges' Genuine Notes of America, and Hodges' Coin Chart Manual." Among the illustrations on both of the front wrappers are an octagonal 1854 Liberty Head California gold dollar (valued at 98 cts. in the J. Tyler work and at 65 cts. in the Daniel) and a round 1853 Liberty Head half dollar (valued at 48 cts. in the J. Tyler work and at 32 cts. in the Daniel). Beyond the different values noted, the two volumes are otherwise largely identical, differing mostly in the arrangement of the last several pages.

[[[ILLUSTRATION ALERT-title]]]
 327 Hodges, Edward M(ilton), Publisher. Hodges' American Bank Note Safeguard; giving fac simile descriptions of upwards of ten thousand bank notes embracing every genuine note issued in the United States and Canada. Revised (Eleventh) Edition. Blank leaf, 340 pages, 2 supplementary leaves in slightly smaller format, printed on both sides, blank leaf, typographical depictions of bank notes, thirty to a page, from page 11 to 340, excepting the first and last page (featuring 21 & 23 depictions respectively), and the two supplementary leaves, each of which features 21 depictions on the versos only. Folio: 34.5 x 22 cm. Later maroon cloth, original blindstamped maroon cloth sides neatly mounted on the front and back, original front cover lettered in gilt. Very fine. (350.00)
 Ex August 15, 1971 Katen Fuld sale, lot 829. Clain-Stefanelli 13630 (1865 edition). Sigler 1294 (1864 edition). McKerchar 2085. The Hodges family were publishers of a prominent New York bank note reporter, along with several similar publications, from the mid-1850s to the mid-1860s. This important work, first published in 1857 by J. Tyler Hodges, was pirated from John Dye's 1855 Bank Note Plate Delineator. While no credit is given Dye for his major innovation, publication

eleventh

The expansion of margins is now complete. The question is how many more handbags they can sell and whether pricing goes up or down. We were startled to find that their handbags, which we viewed as quite expensive, are perceived as good relative value compared to handbags sold by Louis Vuitton (a subsidiary of LVMH) and other vendors. One of Louis Vuitton's handbags is retail priced at \$12,000 but it is a real red beauty. They also sell hard luggage for \$3,500 per piece. The remarkable thing is taking a tour of Fifth Avenue and noting that at Bottega Veneta one can buy a beautiful yellow ostrich bag for \$4,000 with a matching \$7,000 jacket, whereas at Bergdorf Goodman many bags are in the \$3,000 - \$4,000 price range. Everyone is in the game. Versace, Ermenegildo Segna, Testoni, Nine West, Gucci, Takashimaya, Pucci, Escada, Hugo Boss, Asprey, Prada, Ferragamo, Hermes, Chanel, Kenneth Cole, as well as others not mentioned here. All the vendors recognize the particular interest of the Japanese population in this product. This has become so pervasive that the elegant Japanese bookstore next to our office, Kinokuniya, which still carries the highest quality books and other materials, now has a bag in their window (of course, they also have sports t-shirts featuring their hero, Hideki Matsui). We recognize that when one buys top quality real estate, particularly by the water, one is indexed to the most affluent. Similar principles could be applied to the top liquor brands in the world. Some companies have succeeded in differentiating their brands and operating many stores. Emerging affluent populations from India and China are natural buyers and these represent investments that can take advantage of these trends. Also, their profitability has been somewhat depressed by dollar weakness for products imported into the United States. But investors are paying tens of billions of dollars for a luxury product subject to fashion and changing taste.

At the same time, it is easy to see how such purchases would be constrained by a changed market environment. Also, such luxury items could become objects of derision in a society where income spreads are as wide as they are. It should be noted that one can buy knockoffs on any corner you want. Because of the dollar and the prestige, the United States is a great tourist destination for this and other kinds of purchases, but it is the kind of excess which the stock market loves to correct, usually before the business actually weakens.

As of this writing, our portfolio is performing satisfactorily in April and we remain hopeful of good results.

rights may well have been legally secured since the first edition appears to have been printed from the identical plates used for Dye's 1855 work. Subsequent editions were enlarged and revised by brothers John Tyler and Daniel Milton Hodges and, in 1862, the work was taken over by Daniel's son Edward. It remained in his hands until the final edition of 1865. While a publisher's announcement refers to the 1862 edition as the tenth, not all of the prior nine editions called for may actually have been issued. In any case, all of the various editions are rare, some extremely so. The two different Supplements present here, the first we recall having seen, bear an 1864 copyright date, and were to be published every month, "Parties having or purchasing hereafter a copy of the Safe-Guard, can cut these Supplements out of the journal, and place them in the back part of the Book, thus keeping the Safe-Guard always complete to date." This 1863 edition was the first to describe United States Postage Currency.

156 Hodges, Daniel M., Publisher. *hodges' american bank note safeguard; giving fac simile descriptions of upwards of ten thousand bank notes embracing every genuine note issued in the united states and canada...* New York, 1862. 340 pages, typographical depictions of bank notes, thirty to a page, throughout. Folio. Original blindstamped black cloth, front cover lettered in gilt, rebacked at one time, very worn, front cover loose, last leaf repaired with tape and lacking part of the lower half affecting five depictions. Reading copy. (50.00)

0 Hodges, John T(yler). *hodges' new bank note delineator; a complete spurious and altered bill detector (sic), giving correct printed descriptions of all the genuine notes of every denomination, of all banks doing business throughout the united states and canada. the only work of the kind extant.* New York: Published by Hodges & Company, 1856. First Edition. (2), 310 pages, typographical depictions of bank notes, twenty-seven to a page, throughout. Folio: 34 x 21 cm. Original blindstamped brown cloth, lettered in gilt on the upper cover, binding stained and a bit worn, contents coming loose. 850.00

Clain-Stefanelli 13630 (1865 edition). Sigler 1294 (1864 edition). The extremely rare first issue of what came to be known, in subsequent editions, as the Bank Note Safeguard. The Hodges family were publishers of a prominent New York bank note reporter, along with several other similar publications, from the mid-1850's to the mid-1860's. According to Dillistin, this important work was pirated from John Dye's 1855 Bank Note Plate Delineator. The 1856 issue offered here, however, was unknown to Dillistin who considered Hodges' 1857 Safeguard to be the first edition issued by the firm. While no credit is given Dye for his major innovation, publication rights may well have been legally secured since this 1856 first edition, and the 1857 edition for that matter, appear to have been printed from the identical plates used for Dye's 1855 work. Subsequent editions were enlarged and revised by brothers John Tyler and Daniel Milton Hodges and, in 1862, the work was taken over by Daniel's son Edward. It remained in his hands until the final edition of 1865. All of the various editions are rare, but the first edition offered here appears to be virtually unknown.

444 HODGES, Edward M(ilton), Publisher. *Hodges' American Bank Note Safeguard; giving fac simile descriptions of upwards of Ten Thousand Bank Notes embracing every genuine note issued in the United States and Canada. Revised and Corrected, And Arranged Alphabetically. The most effectual detector of spurious, altered and counterfeit bills ever published.* The only work of its kind extant. New York, 1862. (Tenth Edition). 336 pages, typographical depictions of bank notes, thirty to a page, throughout. Folio. Original blindstamped black cloth, front cover lettered in gilt, binding worn, rebacked, original spine laid-on.

10th edition

1856 first edition

10th edition

Remarks by Chairman Alan Greenspan**Energy****Before the National Petrochemical and Refiners Association Conference, San Antonio,
Texas****(via satellite)****April 5, 2005**

Markets for oil and natural gas have been subject to a degree of strain over the past year not experienced for a generation. Increased demand and lagging additions to productive capacity have combined to absorb a significant amount of the slack in energy markets that was essential in containing energy prices between 1985 and 2000.

This tendency has been especially pronounced for oil. Although the recent price of light sweet crude oil is only a bit above the highs of last October, overall market prices of recent weeks, in fact, have been much more elevated.

The prices of heavier, sour grades, which make up a significant part of the world production mix, are notably higher than in October. Dubai crude for instance, at yesterday's close, sold for more than \$12 per barrel above its October price level. Moreover, although the price of six-year futures for light sweet crude did not match the overall run-up of oil prices last fall, in recent weeks it has largely kept pace with spot prices, leading to record levels for contracts maturing in 2011.

Reflecting a low short-term elasticity of demand, higher prices in recent months have slowed the growth of oil demand, but only modestly. The slowdown in the growth of demand coupled with expanded production, which the price firmness has induced, has required markets to absorb an increased pace of inventory investment. The markets' response has been a shift in the spread between spot prices and near-term futures that has facilitated inventory hedging. Futures prices for delivery of both West Texas Intermediate and Brent crudes for the summer exceed spot prices. That will likely support increased inventories of crude oil. If sustained, these market technicals could encourage enough of an inventory buffer to damp the current price frenzy.

Natural gas prices, seasonally adjusted, have not returned to their peak of last October, but remain significantly above the levels at year-end 2004. Working levels of gas inventories are seasonally moderate, but domestic dry gas production plus net imports has not expanded sufficiently over the past few years to prevent a marked rise in price. The inexorable rise in residential and utility use has priced the more marginal industrial gas users partially out of the market and has induced significant gains in gas efficiency among a number of gas users such as petroleum refineries, steel mills, and paper and board mills. Industrial gas use overall in the United States has declined 12 percent since 1998.

The longer-term outlook for oil and gas is, if anything, more conjectural. Much will depend on the response of demand to price over the longer run. Prices of spot crude oil and natural gas have risen sharply over the past year in the face of constrained supply and the firming of overall demand. But if history is any guide, should higher prices persist, energy use will over time continue to decline, relative to GDP.¹ Long-term demand elasticities have proved noticeably higher than those that are evident short term.

Altering the magnitude and manner of U.S. energy consumption will significantly affect the path of the U.S. economy over the long term. For years, long-term prospects for oil and gas prices appeared benign. When choosing capital projects, businesses in the past could mostly look through short-run fluctuations in oil and natural gas prices to moderate prices over the longer haul. The recent shift in expectations, however, has been substantial enough and persistent

Good. Sample supplement sheet loosely laid in; contemporary broadside advertising "Reliable and Practical Counterfeit Detectors!" tipped in; printed and handwritten receipt for \$2.50, dated June 4th, 1862, for one year's subscription to the "Journal of Finance and Bank Reporter, Hodges' New Bank Note Safeguard, and Book of Coins" pasted in; newspaper clipping concerning counterfeit notes pasted in. (500.00) Clain-Stefanelli 13630 (1865 edition). Sigler 1294 (1864 edition). Autographed by the original purchaser, Prescott Hazeltine. The Hodges family were publishers of a prominent New York bank note reporter, along with several similar publications, from the mid-1850's to the mid-1860's. This important work, first published in 1857 by J. Tyler Hodges, was pirated from John Dye's 1855 Bank Note Plate Delineator. While no credit is given Dye for his major innovation, publication rights may well have been legally secured since the first edition appears to have been printed from the identical plates used for Dye's 1855 work. Subsequent editions were enlarged and revised by brothers John Tyler and Daniel Milton Hodges and, in 1862, the work was taken over by Daniel's son Edward. It remained in his hands until the final edition of 1865. While a publisher's announcement refers to the 1862 edition as the tenth, not all of the prior nine editions called for may actually have been issued. In any case, all of the various editions are rare, some extremely so.

445 HODGES, Edward M(ilton), Publisher. Hodges' American Bank Note Safeguard; giving fac simile descriptions of upwards of Ten Thousand Bank Notes embracing every genuine note issued in the United States and Canada. Revised and Corrected, And Arranged Alphabetically. The most effectual detector of spurious, altered and counterfeit bills ever published. The only work of its kind extant. New York, 1863. (Eleventh Edition). 340 pages, typographical depictions of bank notes, thirty to a page, throughout. Folio. Original blindstamped black cloth, front cover lettered in gilt, binding worn, rebacked, most of original spine laid-on. Very good. (500.00)
McKerchar 2085. Ex libris Charles M. Johnson, also, ink stamped. The first edition to describe United States Postage Currency.

eleventh

On Apr 20, 2005, at 9:45 AM, EricNumis@aol.com wrote:

>
> Dear Nancy:
> The photocopies you sent me arrived and you have been not only
> cooperative but opened new avenues of investigation.
> The front cover of your 1861 edition copyrighted 1860 probably has
> HODGES' NEW BANK NOTE SAFE GUARD stamped upon it as was previously
> done while the 1861 edition copyrighted 1861 has HODGES' AMERICAN BANK
> NOTE SAFE GUARD REVISED EDITION stamped upon it. The pages were
> increased as you noted. Please confirm the cover text change.
> The immediately prior copyright date on the SAFE GUARD I know of
> before the 1860 copyright date is 1857. There were quarterly issues
> during 1858, 1859 and 1860 but I have only become aware of a few of
> them.
> It is easy to understand the increase in the number of pages as
> time went on but when the number of pages was reduced I have to do a
> lot of examination. The index seems to control elimination of banks
> which had uncurrent notes but when and if substitution of content of
> pages occurred during the Civil War period I have my work cut out for
> me. They were very clever to have uncurrent notes of a bank somewhat
> unfindable by leaving the bank out of the front index. Mississippi and

enough to bias business-investment decisions in favor of energy-cost reduction. Of critical importance will be the extent to which the more than 200 million light vehicles on U.S. highways, which consume 11 percent of total world oil production, become more fuel efficient as vehicle buyers choose the lower fuel costs of lighter or hybrid vehicles.

Aside from uncertain demand, the resolution of current major geopolitical uncertainties will materially affect oil prices in the years ahead. That, in turn, will significantly influence the levels of investments over the next decade in raising crude oil productive capacity and, only slightly less importantly, investment in refining facilities.

Because of the geographic concentration of proved reserves, much of the investments in crude oil productive capacity will need to be made in countries where foreign investment is prohibited or restricted. Unless those policies are changed, a greater proportion of the cash flow of producing countries will be needed for oil reinvestment if capacity is to keep up with projected world demand. Concerns about potential shortfalls in investment certainly have contributed to current record-high long-term futures prices.

To be sure, world oil supplies and productive capacity continue to expand. Major advances in recovery rates from existing reservoirs have enhanced proved reserves despite ever-fewer new discoveries of major oil fields. But investment to convert reserves to productive capacity has fallen short of the levels required to match unexpected recent gains in demand, especially gains in China.

Besides feared shortfalls in crude oil capacity, the status of world refining capacity has become worrisome as well. Of special concern is the need to add adequate coking and desulphurization capacity to convert the average gravity and sulphur content of the world's crude oil to the lighter and sweeter needs of product markets, which are increasingly dominated by transportation fuels that must meet ever-more stringent environmental requirements.

U.S. natural gas prices have historically displayed greater volatility than prices of crude oil, doubtless reflecting, in part, the less-advanced development of price-damping global trade in natural gas.

Over the past few years, notwithstanding markedly higher drilling activity, the U.S. natural gas industry has been unable to noticeably expand production, or to increase imports from Canada. Significant pressure on prices ensued. North America's limited capacity to import liquefied natural gas (LNG) has effectively restricted our access to the world's abundant gas supplies.

Because international trade in natural gas has been insufficient to equalize prices across markets, U.S. natural gas prices since late 2002 have been notably higher, on average, than prices abroad, thereby putting significant segments of the North American gas-using industry in a weakened competitive position. Indeed, ammonia and fertilizer plants in the United States have been particularly hard hit as the costs of domestic feedstocks have risen relative to those abroad. The difficulties associated with inadequate domestic supplies will eventually be resolved as consumers and producers react to the signals provided by market prices. Indeed, the process is already under way. As a result of substantial cost reductions for liquefaction and transportation of LNG, significant global trade in natural gas is developing. This activity has accelerated sharply over the past few years as profitable arbitrage has emerged in natural gas prices across international markets.

At the liquefaction end of the process, new investments are in the works across the globe. In Qatar alone, five large-scale projects have begun construction or are at advanced stages of development. In January, Egypt exported its first LNG cargo. Enormous tankers to transport LNG are being constructed, even without being dedicated to specific long-term delivery contracts. The increasing availability of LNG around the world should lead to much greater

Subj: **Opac s Search for s**
Date: 04/22/2005 2:42:25 P.M. Central Daylight Time
From: voyager@ilssv3.loc.gov
To: ericnumis@aol.com

LC Control Number: unk82043756

Type of Material: Text (Book, Microform, Electronic, etc.)

Personal Name: Hodges, J. Tyler. [from old catalog]

Main Title: Hodges' new bank note safe-guard;

Edition Information:

4th quarterly ed.

Published/Created: [n. p.] 1858.

Description: 1 v. fol.

LC Classification: HG621 .H65

CALL NUMBER: HG621 .H65

Copy 1

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– Status: Not Charged

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Eric P. Newman
 6450 Cecil Ave.
 Clayton, MO 63105-2225

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Office Telephone: (_____) _____ - _____

Fax: (_____) _____ - _____

E-mail Address: _____

Please indicate your level of interest:

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- Yes!** Send me a copy of your Investment Kit! Currently, I do not have a need for your services, but keep my name and number on file as things may change.
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Total Investment Size:

- | | | |
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| <input type="checkbox"/> \$500,000 – 750,000 | <input type="checkbox"/> \$3,000,000 – 5,000,000 | |
| <input type="checkbox"/> \$750,000 – 1,000,000 | <input type="checkbox"/> \$5,000,000 – 10,000,000 | |

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 Local: (650) 627-5590 • Website: www.fi.com • E-mail: info@fi.com

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

To: George F. Kolbe

May 15, 2000

From: Eric P. Newman

Hodges Bank Note Safeguard, Lot # 327 in your coming sale has stimulated me to inquire as to matters concerning that publication. Your clear description set me to examining the subject.

I would like a photocopy of the two supplements now in case I do not get the item at auction.

Do you have the documents of 1862 announcing that 1862 is the 10th edition? No item I have has any edition mentioned. The Hodge family began the publication in 1856. It was called the Delineator just as was the 1855 Dye publication. In 1857 the SafeGuard name began. In part or all of 1858 through 1860 it was published quarterly but I do not know how many different were published but in 1861 it became annual again.

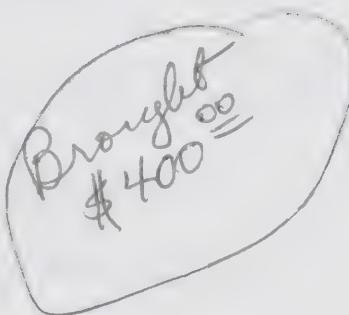
Do you know if anyone collects them or has some more? I have 1855 Dye, 1856 Hodges, one 1857 quarterly, one 1860 quarterly, 1861, 1862, 1863, 1864 and 1865.

Thanks to my buying two duplicates from you I was able to fill in by trade. I have no 1859 and as indicated am missing up to 3 in both 1858 and 1860.

Any help you can give me would be wonderful.

Thrive.

Respectfully
Eric P. Newman



Subj: RE: Hodge's
Date: 04/13/2005 6:08:28 P.M. Central Daylight Time
From: green@money.org
To: EricNumis@aol.com

Dear Eric:

Sorry to have missed the page numbers on the two 1861 editions. Photocopies of the two title pages are in the mail to you. The volume dated 1860 has 6 unnumbered pages and 3-398 numbered pages. The volume dated 1861 has 343 numbered pages beginning with the title page. I will be out of the office until Monday but let me know if you need anything else.
Nancy

Nancy W. Green
Librarian
American Numismatic Association
818 N. Cascade Ave.
Colorado Springs, CO 80903
Phone: 719-482-9859; Fax: 719-482-9802
Discover the World of Money @ www.money.org

From: EricNumis@aol.com [mailto:EricNumis@aol.com]
Sent: Saturday, April 09, 2005 5:22 PM
To: Green@money.org
Subject: Hodge's

Dear Nancy:

You were very cooperative and prompt in answering my inquiries and I thank you very much. They were very helpful as to the quarterly issue matter particularly. Your 4/6/05 communication adds a second 1861 publication but you did not give the number of pages of either. In addition you raise a new fascinating problem because you show a different copyright date for each of the 1861 issues. Would you send me a photocopy of the title or any other pages which are different in those dated 1861. There is never a dull moment when one is studying books.

My best. Eric

Subj: (no subject)
Date: 04/22/2005 12:31:19 P.M. Central Daylight Time
From: EricNumis
To: GFK@NUMISLIT.COM

Dear George:

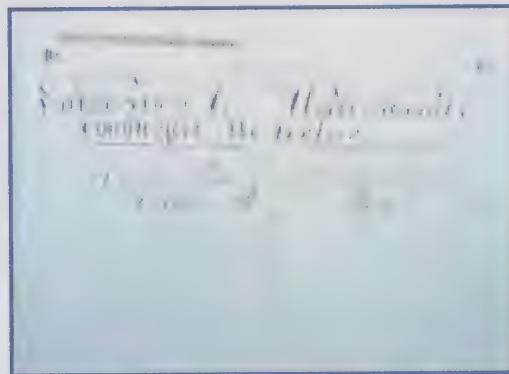
Thank you for the Hodges information in your file. I have a memo in my file from 1992 that you felt a write up of Hodges publications was desirable. I found an article in Essay Proof Journal by Horstman in Whole number 170 which includes much material but I now have substantial new material and am gathering more. Fortunately Dillistin had done some of the ground work. If you know anyone who collects these publications or has other varieties than you have handled I would appreciate their help.

My best. Eric

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[Click to view supersized image](#)



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I have two old items from the First National Bank of Clarion, Penna. The First is an 1880 Account Book that was used to record payments for Subscribers to Underwoods Counterfeit Detector. In my last picture I show the first entry. It's on two pages. I have another page where four people bought single copies at 25 cents each. The Old Book measures 4 1/2 by 5 1/2 inches.

The Second Item is from the same bank which was incorporated in 1865. My 2nd picture shows the back of this card. You will see a February 26th, 1891 Report of the First National Bank of Clarion, Pa. Their balance sheet does balance!

Guarantee you will love this or your money back! No reserve - low opening bid. You can combine winning bids and save \$ on shipping.

U.S. SHIPPING - USPS: Email if you need a quote for International Shipping. Insurance is optional but recommended.

**Satisfaction guaranteed ~~Always! Check out my other items. You can combine winning auctions to save on postage fees. Thanks and good luck. Buyer pays postage.
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ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

To: George F. Kolbe

May 15, 2000

From: Eric P. Newman

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Do you know if anyone collects them or has some more? I have 1855 Dye, 1856 Hodges, one 1857 quarterly, one 1860 quarterly, 1861, 1862, 1863, 1864 and 1865. Thanks to my buying two duplicates from you I was able to fill in by trade. I have no 1859 and as indicated am missing up to 3 in both 1858 and 1860.

Any help you can give me would be wonderful.

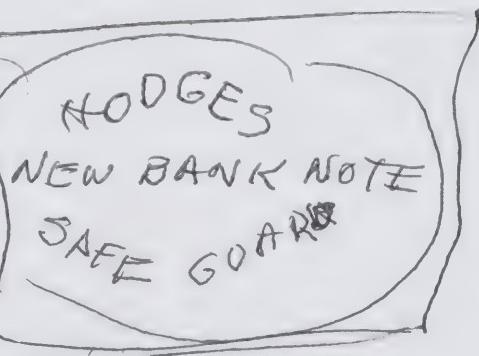
Thrive.

one 1858 quarterly,

Mar 1860

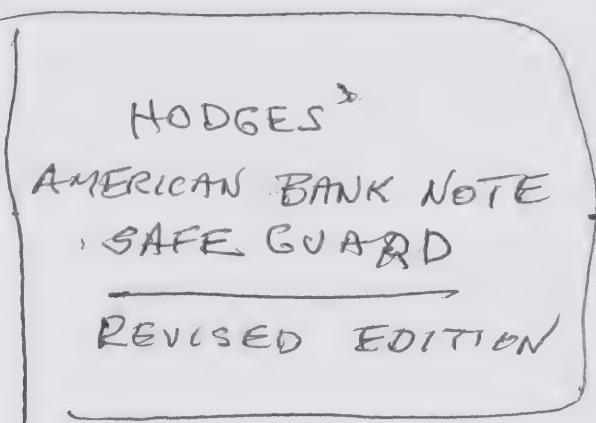
Fourth Quarterly

cover



Mar 1861

cover



Attention Explorers!



The next meeting of the Saint Louis Chapter of the Explorer's Club, Inc. is coming up. On April 14 we are looking forward to a wonderful evening at the home of Joan and Sherm Silber where we will see and hear the account of their recent trip to study the Hadzi Bushmen in Africa. It is going to be a family event!

First we will hear: "Encountering the 40,000 year old Hadzi bushmen hunter-gatherers in Africa: A rare glimpse at basic humanity." Presented by Steven Silber and Dr. Sherman Silber.

And as an extra treat, we will then hear: "A Visit with the Witch Doctor" presented by Dr. Joan Silber

The talks will be held at the Silber's home

10519 Frontenac Woods,
St. Louis, MO 63141

6:00 Members Meeting
6:30 reception and light supper, courtesy of The Silber family*
7:45 lecture

Make your reservations early with Marguerite Garrick either at 314-863-5458 or at ritey1951@aol.com

Reservations deadline is April 9th.
Reservations are necessary.

Missouri Bank Notes
Listed in Hedges

1857 p. 280 4-0-0 4 total

	F 280	4-0-0	stab
	340	0-0-3	117 each
1858	341	0-0-4	each
3rd Q.	345	0-3-0	each Total
	351	5-0-0	Farmers 24
	352	0-0-3	each

	280	4-0-0		
1860	340	0 0 3	-	Total 64 1/2
	341	0 1 3 0	-	Mechanics \$5 10
	345	5 0 0	each	each 1/2 45
	348	0 1 1 0	each	each 29
	352	0 0 5	each	
	353	0 0 5	each	
	357	0 0 0	each	
1861	321	4 10, 10	Total	
	302	10 8		

1862	P 318	4, 10, 10	
	319	10, 10, 10	
	320	6	

1863	P 321	9, 10, 10	
	322	10, 10, 10	
	323	9	

1864	P 321	6, 10, 10	
	322	10, 10, 10	
	323	3	

1865	P 302	7, 10, 10	
	303	10, 10, 10	
	304	2	

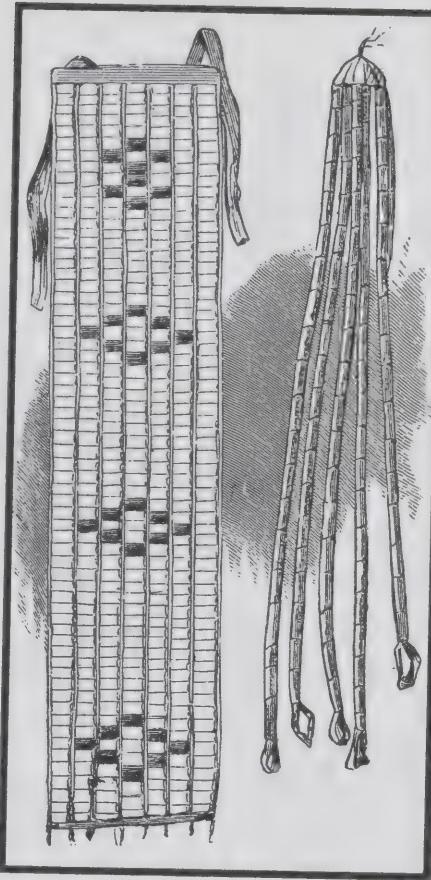
57 add Bank State 4/10 31 2 3
Bk of St L 4/2 2 3
Farmers 4 1 2
Mechanics 4/1 2
Treas 4/1 2
each 1/2

add Mechanics 4 1 2

Virginian tobacco soon became the accepted form of currency. Though the immigrants had little or no use for coined money the arrival of traders soon gave rise to the demands for payment in coin. Almost any foreign coin was accepted, French, English, German, Dutch and Spanish, usually in the larger denominations such as Guineas and Spanish Eight Reales. From this last came eventually the American Dollar as a large silver coin, but the Spanish piece remained as a standard unit not only throughout the entire colonial period but was still circulating with official sanction as late as 1857.

As was so often to be the case the British government ignored the monetary plight of the colonists and made no effort to provide them with money in either large or small denominations. Thus it came about that the first coins minted in what was to become the United States were struck by John Hull in the Massachusetts Bay Colony. Having been authorized by the General Court of the colony the Boston mint struck the first metallic currency in the English Americas in 1652. These pieces consisted of plain, roughly circular flans of silver, made from bullion obtained from the West Indies. The obverse simply had N E in script lettering and the reverse XII (Shilling), VI (Sixpence), or III (Threepence) stamped at the top of the flan. (N E of course stood for New England.) All these pieces are now of the greatest rarity, only two of the Threepences being known as still in existence.

Naturally such simple pieces invited forgery and clipping, so a better designed piece had to be evolved. Two types were struck, known as the Willow Tree and Oak Tree pieces, so called on account of the tree which occupied the centre of the obverse in each type. The tree was enclosed in a ring of dots, outside which was the legend MASATHVSETS IN, variously arranged. In the centre of the reverse was the date, 1652, and the value XII, VI or III as appropriate, with the legend NEW ENGLAND AN DOM, again variously arranged. Once more the pieces were roughly produced by the hammer and were quickly forged. A whole treatise has been written on these pieces and their forgeries in order to help



115 Wampum belt and strings. Wampum, together with beaver skins and tobacco, was the accepted form of currency between the North American Indians and the early settlers.

116 a, b Massachusetts Oak Tree Shilling, 1652. The 'tree' coins were all dated 1652, even though minted several years later.

117 a, b English Halfpenny, 1772.

118 a, b Rosa Americana Twopence, 1723.

collectors sort out the true from the false. All the pieces are dated 1652 but they were struck for about thirty years without the date being changed, the reason being that Charles II disapproved of the issues. It was better not to let him know that the pieces were still being struck! All these are again very rare coins. They were followed by the Pine Tree series, similar pieces but with a different tree. These were also dated 1652 and had the same denominational values, but were actually struck between 1667 and 1682. They are not so rare as the two preceding types and are again subject to many forgeries.

Next comes Maryland, where in 1658 Cecil, second Lord Baltimore, began to issue silver Shillings, Sixpences and Fourpences and a copper Penny. They had his head, to right, on the obverse and the three silver pieces had the Baltimore arms on the reverse. All are now of great rarity.

A certain Mark Newby arrived in New Jersey from Ireland in 1681 and brought with him some Halfpennies said to have been struck in Dublin in 1678. These pieces, known as St Patrick Halfpence, since they depicted the Saint on them, were soon widely used and were authorized as legal tender in New Jersey Province in 1682. Similar Farthings were also put into use.

Next followed a prolific issue by William Wood, an Englishman who had obtained a patent, or licence, from George I to make copper tokens for Ireland and the American colonies. Some of the pieces are undated while others are dated 1722, 1723, 1724 and 1733 respectively.

On 12 July 1722, Wood also obtained a patent to strike coins for 'The Plantations' as the American colonies were then known, for a term of fourteen years. The metal of which these coins were made was known as 'Bath metal'. Twenty ounces of it were made up of 1 pennyweight of silver, 4 oz. 19 dwt. of tutanaigne and 15 oz. of brass. (Tutanaigne is a white alloy of copper, zinc or spelter, and originated in China or the West Indies.) In this metal Wood struck coins now known as the 'Rosa Americana' series, from the large full-blown rose that appeared on the reverse. They were issued

5/16/00

Nuwana Botenriker

of ANA library took me the
following.

They has in their library 5 examples of Hodges

*	3rd quarter 1858	353 pp	copyr 1857 dark brown cover
*	1st quarter 1859	353 pp	copyr 1857 dark brown
*	4th quarter 1860	380 pp	copyr 1857 dark brown
*	1861		light brown rebound
*	1865		

* these are identical to EPNNE's holdings

This proves that quarterly issues probably began at the first quarter of 1858 and continued thru the 4th quarter of 1860 and that makes a total of 19 Dodge Dilucrators and Safe Guards.

1856	1
1857	1
1858	4
1859	4
1860	4
1861	1
1862	1
1863	1
1864	1
1865	1
	19

(Preliminary draft for review, suggestions and correction)
(Some footnotes not yet included)(Please don't disseminate)

(Title) Is MASATHVSETS a Spelling Error on
Massachusetts Silver Coinage?

By Eric P. Newman

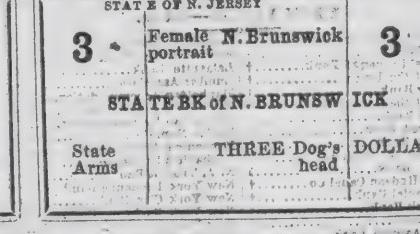
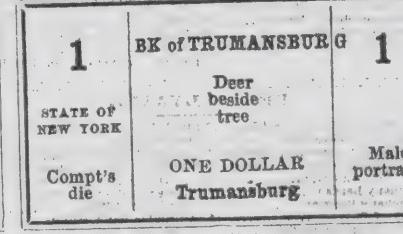
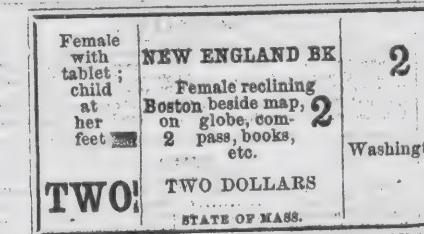
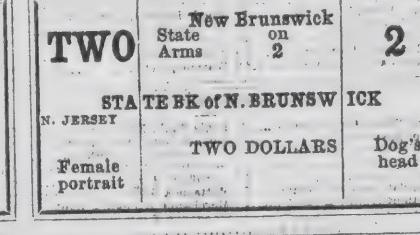
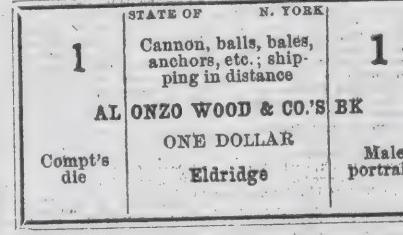
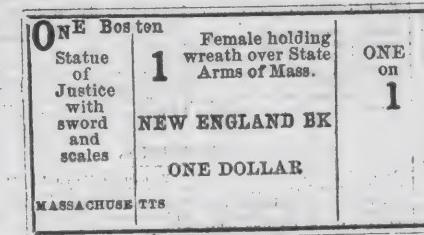
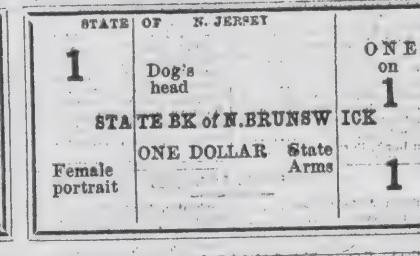
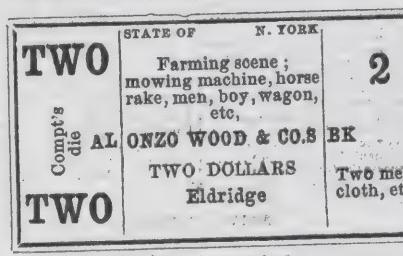
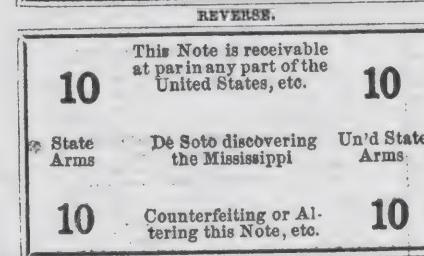
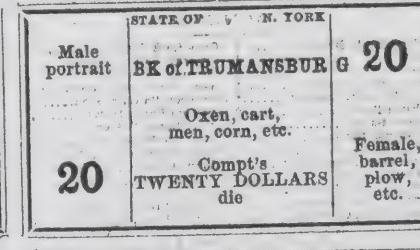
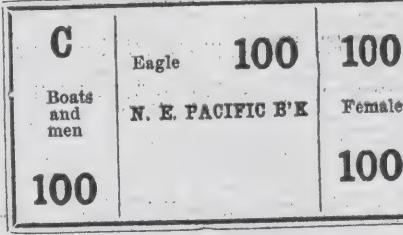
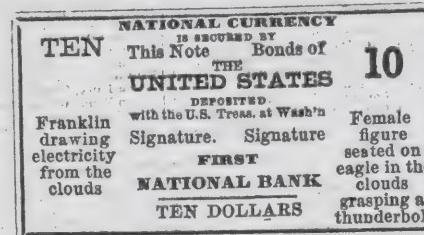
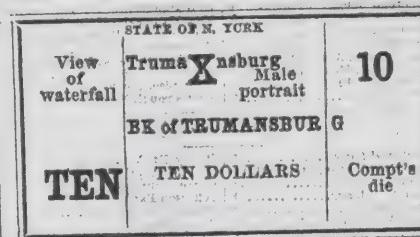
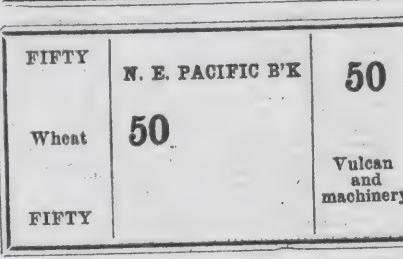
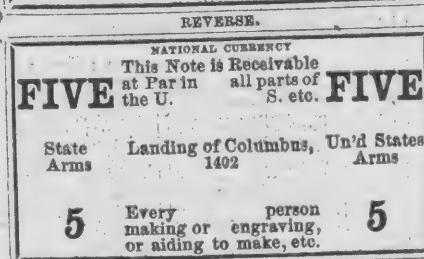
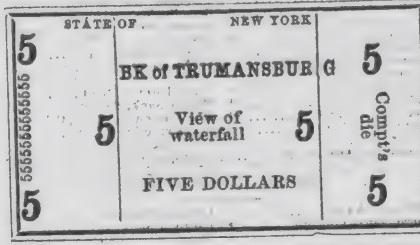
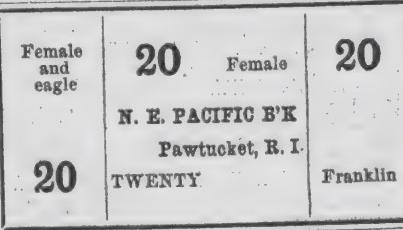
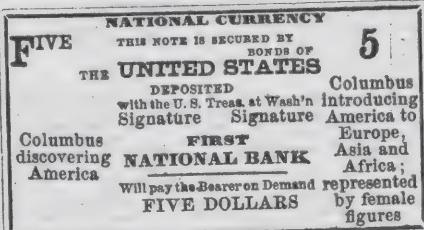
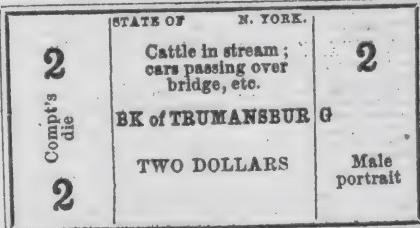
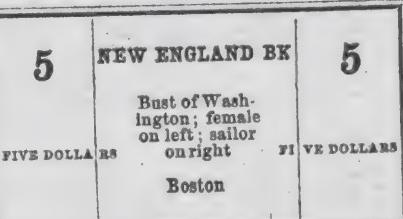
All varieties of genuine Massachusetts Willow Tree, Oak Tree and Pine Tree silver coins have T instead of C in the third syllable of MASATHVSETS. ~~ME~~ Such varieties ^{also} [^] have a single S instead of SS following MA as well as a single T instead of TT following E. There must have been some reason in 1652 and for 30 years thereafter for such an unusual spelling to exist and to continue. Many have noticed the matter and wondered about it but to my knowledge no one has specifically written about the issue or undertaken to explain it.

The use of the "Massachusetts" as a geographical name in the official documentation leading up to the granting of the Royal Charter dated and sealed on March 7 ^{1628/29} was "London's Plantation in Massachusetts Bay in New England", referring to the organization as a commercial venture, but the name was forthwith modified into a political entity entitled "Governor and Company of the Massachusetts Bay in New England".¹ The spelling of Massachusetts in these fundamental instruments is exactly the same as that ~~always used for~~ ^{customarily of} the name Massachusetts as a Colony, Commonwealth or State, whether alone or as Massachusetts Bay. It is well known that the place name Massachusetts is derived from the name of an ~~Algonquian~~ native American tribe living in the Bay ^{Algonquin} ^{Algonkin}

HODGES' BANK NOTE SAFE-GUARD.

BANKS ON THIS PAGE.

United States National Currency.
New England Bank, Boston, Mass.
N. E. Pacific Bank, Pawtucket, R. I.
Alonzo Wood & Co's Bk, Eldridge, N. Y.
Bank of Trumansburg, N. Y.
State Bank of New Brunswick, N. J.



The above portrays the style of the SUPPLEMENTS to our AMERICAN BANK NOTE SAFE-GUARD. These Supplements will be published every month, containing delineations of all new notes on new or old Banks that are issued during the year. Parties having or purchasing hereafter a copy of the SAFE-GUARD, can cut these Supplements out of the Journal, and place them in the back part of the Book, thus keeping the SAFE-GUARD always complete to date.

Entered according to Act of Congress, in the year 1864, by E. M. Hodges, in the Clerk's Office of the District Court of the United States, for the Southern District of New York.

HODGES' BANK NOTE SAFE-GUARD.

BANKS ON THIS PAGE.

United States National Currency.
Lyons Bank, Palmyra, N. Y.
Bank of Ocean Co., New Jersey.
Farmers & Mechanics' Bank, Rahway, N. J.
Highland Bank, Hudson City.
Bank of Crawford Co., Pennsylvania.
Bank of Michigan.
Bank of Red Wing, Minnesota.

X	STATE OF N. JERSEY Train of cars at depot, etc.	X	2	BK OF CRAWFORD CO 2 Pennsylvania.
Two children.	BANK OF OCEAN CO TEN DOLLARS Tom's River.	Sailor at helm.	2	TWO DOLLARS Meadville TWO on 2 Female, sheep, grain, etc. 2 Male portrait

FIFTY NATIONAL CURRENCY. This note is secured by Bonds of the UNITED STATES 50 50 Deposited with the U. S. Three Treas. at Washington. female figures representing Justice, victory, etc. with flag on which is inscribed victory hovering over soldier praying.	Washington crossing FIRST NATIONAL BANK OF the Delaware Fifty Dollars.
--	--

REVERSE.

20	Tom's River STATE OF N. JERSEY Bust of Washington. female on left, sailor on right.	20	ONE on 1	STATE OF MICHIGAN. Three cows under tree ; children playing, etc.
Machinist, arm upon column on which is bust.	BANK OF OCEAN CO TWENTY DOLLARS	Horse's head.	Female portrait	BK OF MICHIGAN. ONE DOLLAR Marshall.

50	This Note is receivable at par in any part of the United States, etc.	50	TEN on 10 F ARMERS & MECH. BK of Rahway, State of N. Jersey X Female, sheep grain, etc. X	TEN on X
State Arms	Embarcation of the Pilgrims.	L	Blacksmith anvil, etc.	Man carrying corn.

THREE	3 Flock of Sheep, 3 Marshall	THREE	THREE DOLLARS
BK OF MICHIGAN	THREE DOLLARS	Female with sheep of grain.	

20	NATIONAL CURRENCY This Note is secured by Bonds of the UNITED STATES 20 20 DEPOSITED with the U. S. Treas. at Wash'n Scene at the battle of Lexington, Signature of 1775 FIRST NATIONAL BANK TWENTY DOLLARS	20	20 N Jersey	20 Girl's head. 20	20
State Arms	Baptism of Pocahontas	Eagle and Arms of Un'd States	Female reclining ; reaping machine at work in the distance.	Rahway.	FARM. & MECH. BK of Rahway.

1	Indians on cliff	BK OF RED WING ONE DOLLAR Red Wing.	1
State of Minna'a	Two horses, man with bag of grain, etc	Cooper at work.	Steamboat loading

20	NATIONAL CURRENCY This Note is Receivable at Par in all parts of the U. S. etc.	20	Compt's die New Jersey	HIGHLAND BANK 10	10
State Arms	Baptism of Pocahontas	Eagle and Arms of Un'd States	Two horses, man, houses in distance, etc.	Bull's head	TEN DOLLARS

2	BK OF RED WING TWO DOLLARS Minnesota.	2
Reaper, horses head dog, pigeon etc.	Female feeding cat, train of cars in distance Red Wing.	Three Cu-pids on large ornamental fig.

10	LYONS BANK 10	10	TWENTY	STATE OF N. JERSEY	20
Man seated on ground with cradle and basket.	TEN DOLLARS	Female seated on bales and boxes.	Sheep	Cattle grazing ; men, horse, factory in distance, etc.	

3	BK OF RED WING THREE DOLLARS Red Wing, Minnesota.	3
Reaper, horses head dog, pigeon etc.	Female feeding cat, train of cars in distance Red Wing.	Three Cu-pids on large ornamental fig.

5	STATE OF N. JERSEY 5	5	ONE on 1	BK OF CRAWFORD CO 1	ONE on 1
Landing of Columbus.	BANK OF OCEAN CO	Three Deer	Loading hay ; two men, oxen, dog, etc.	ONE DOLLAR Meadville.	Pennsylva'n Male portrait

5	STATE OF MINNESOTA 5	5	ONE on 1	BK OF RED WING FIVE DOLLARS Red Wing.	5
Steamboat on Western River.	Indian with bow and hatchet.	Male portrait	Man with bundle of corn.		

The above portrays the style of the SUPPLEMENTS to our AMERICAN BANK NOTE SAFE-GUARD. These Supplements will be published every month, containing delineations of all new notes on new or old Banks that are issued during the year. Parties having or purchasing hereafter a copy of the SAFE-GUARD, can cut these Supplements out of the Journal, and place them in the back part of the Book, thus keeping the SAFE-GUARD always complete to date.

Entered according to Act of Congress, in the year 1864, by E. M. HODGES, in the Clerk's Office of the District Court of the United States, for the Southern District of New York

GEORGE FREDERICK KOLBE
Fine Numismatic Books
Post Office Drawer 3100
Crestline, CA 92325-3100 USA

DEAR ERIC,

THINGS HAVE BEEN HECTIC
AND YOUR LETTER

WITH

COMPLIMENTS

SOMEHOW GOT TO THE BOTTOM
OF THE FILE.



SORRY FOR THE DELAY.

BEST,

~

[Handwritten signature]

TELEPHONE: (909) 338-6527

FAX: (909) 338-6980

email: NUMISLIT @compuserve.com

FROM : MONEY MUSEUM

Höck, Adelbert.
Das Daryoszeichen in Thrakien; im fünften
und vierten Jahrhundert v. Chr. Null. II:
191.

Sonder-Ausdruck von Hormes, Peitschy.
Für klassische Philologie. Bechsteinkunst
Sonder Ed., p. 76-117. 22cm.

Newell Room Library
Pamphlet File

Höck, Adelbert.
Die Söhne des Keresbleptas von Thrakien.
Berlin, 1898.

Sonder-Ausdruck von Hormes, Zeitschrift
für klassische Philologie. 33rd Bd.
p. 626-637. 22cm.

Newell Room Library
Pamphlet File

Key, Lawrence W.,
Isodore Spicer-Simson.

In The Garrell. Journal of the Friends
of the University of Miami Library, Vol.
No. 1 (June, 1960), pp. 2-8, 2 plu.

Pamphlet File (Garrell)

Hocking, William John

Note on Some Coins of William II in
the Royal Mint Museum.

Nuz. Chron. for 1905, p. 109.

Hocking, William John.
Simon's Dies in the Royal Mint Museum
with some Notes on the Early History of
Coinage by Machinery.

(In Numismatic Chronicle, 1899. p.56-118
pl. V-VIII.)

Also in volume with binding title: Hock-
ing - Simon's Dies.

Pamphlet

Hocking, William John

Gr. Brit. Royal Mint

Catalogue of the coins, tokens, medals, dies, and seals in
the museum of the Royal Mint, by William John Hocking,
London, Printed for H. M. Stationery Off. by Darling, 1866-
10.

2 v. 30 cm.

CONTENTS.—I. Coins and tokens.—II. Dies, medals, and seals.

—MONEY AND COINAGE.—THE COINAGE OF THE UNITED KINGDOM.—THE COINAGE OF THE BRITISH EMPIRE.—THE COINAGE OF THE BRITISH DOMINIONS.—THE COINAGE OF THE BRITISH COLONIES.—THE COINAGE OF THE BRITISH OVERSEAS TERRITORIES.—THE COINAGE OF THE BRITISH OVERSEAS TERRITORIES.

Eng. and Ger. 1866

Library of Congress

FAX NO. : 3149355734

Hodge, F. W.
Historic Indian medals.

(The Masterkey, v.21 May 1947. p.94-5
illus.)

Pamphlet File

Hodge, F. W.
Pitchicuru and His Medal.

In: The Masterkey. v. 24, No. 4 (July-
Aug. 1950). pp. 111-119, illus.

Pamphlet File

Hodge, John

Erialg, L. Miles
Monograms of a C.S.A. Treasury Note
Lithographer.

In: The Numismatist, v. 64, no. 8
(August 1951), pp. 838-842, illus.

Periodicals

Hodge, H. Grose, trans.

Cicero, Marcus Tullius
The Speeches. Pro Legio Manilia, Pro Caecina,
Pro Cluentio, Pro Rosario, Perduccione. With
an English translation by H. Grose Hodge.
N.Y.: Putnam, 1927.
496 pp. 16^{1/2}"

The Loeb Classical Library

Newell Room

Hedges, Daniel H.

Hedges' gold and silver coin chart
annual, supplementary to the Journal of
Finance and Bank Reporter, and Bank Note
Safe-Guard; containing by far the largest
number of fac similes of gold and silver
coins, of any publication in the world.
New York.
189. illus. 21cm.

General Works

Hedges, Edward M., pub.

Hedges' American Bank Note Safe-Guard:
Giving Facsimile Descriptions of Upwards of
Ten Thousand Bank Notes Embracing Every
Genuine Note Issued in the United States and
Canada. Rev. & Corr. Ed. New York, 1863.
340 pp., illus. 34^{1/2}"

G.S. - Paper Money

Apr. 20 2005 04:35PM P1

AWS Library

Hall vol 3 P. 2573

Hall Vol. 3 p 2574

Dictionary Catalogue of the Library of the American Numi

Hodges, Edward M.

Hodges' American Bank Note Safeguard; giving facsimile descriptions of upwards of ten thousand bank notes embracing every genuine note issued in the United States and Canada... Revised and corrected, and arranged geographically and alphabetically. The most effectual detector of spurious, altered and counterfeit bills ever published. New York, 1864.
340p. 34cm.

U. S. - Banks & Banking

Modival, S. H.

Alai Phazil Inventory of Akbar's Mint. (In the Journal of the Asiatic Society of Bengal, Vol.XVI, 1833, No. 5, Num. Sup. XXIV, p. 165-190.)

Hodges, J. Tyler

Hodges' new bank note safeguard; giving facsimile descriptions of upwards of ten thousand bank notes embracing every genuine note in the United States and Canada....
4to.

New York, 1857.

United States - Banks and Banking

Modival, S. H.

Akbarpur-Turki and Akbarpur.

(In the Journal of the Asiatic Society of Bengal, Vol.XXV, 1909, No. 1, Num. Sup. XXVII, p. 1-12.)

Hodges, J. Tyler, banker.

Hodges' new bank note safeguard; (fourth quarterly edition), giving facsimile descriptions of upwards of ten thousand bank notes embracing every genuine note issued in the United States and Canada... New York, 1860.
380p. 34cm.

U. S. Banks and banking

Modival, S. H.

Mahadurgarh.

(In the Journal of the Asiatic Society of Bengal, Vol.XIII, No.1, 1917, Num. Sup. XXVIII, p. 75-75.)

[Hodges & Co]

Hodges' new bank note delineator... New York, 1856.
310 pp. 34"

U.S. - Paper Money

Modival, S. H.

The Bijapur Rupees of 1081 A. H.

(In the Journal of the Asiatic Society of Bengal, Vol.XII, No.8, 1916, Num. Sup. XXVII, p. 154-156.)

Hodgkin, John Elliot.

London tokens of the seventeenth century.
Num. Chron., 1888, v. 5, p. 294-275.

Modival, S. H.

Catalogue of Coins in the Punjab Museum, Vol. III. Coins of Nadir Shah and the Durrani Dynasty, by R. B. Whitehead, I. C. S. (Retd.)-A Review.

(In the Journal of the Asiatic Society of Bengal, Vol.XXX, 1934, No. 2, Num. Sup. XLV, p. 99-106, illus.)

Hodgkin, Thomas:

Italy and her invaders. Oxford,
Clarendon, 1892-99.
6v. in 4 pts. maps. 22cm.

Modival, S. H.

The Chronology of the Malabar Coins.

(In the Journal of the Asiatic Society of Bengal, Vol.XIV, 1915, No. 2, Num. Sup. XII, p. 147-151.)

THE HODGES

John Tyler Hodges and Daniel Milton Hodges, brothers, and Edward Milton Hodges, a son of Daniel, were prominent publishers of a bank note reporter from about 1856 to 1866. About 1855, John was engaged as a banker at Broadway, corner of Canal Street, and Daniel as a broker at 114 Grand Street.³⁰ Entirely reliable information is not available for the first few years of their venture in the publishing field. The volume numbers on their reporter in later years indicate that the first issue appeared about 1856. About 1857, a weekly entitled *Journal of Finance & Bank Reporter* was published by Monroe & Hodges.³¹ That firm consisted of James Monroe and J. Tyler Hodges and was located at 271 Broadway. In 1859, J. T. Hodges was found to be the proprietor of the *Journal of Finance & Bank Reporter* and J. Monroe as the proprietor of the *Journal of Finance* at 4 Wall Street.³²

The issue of January 1, 1861, appeared as *Hodges' Journal of Finance and Bank Note Reporter* with Daniel M. Hodges as editor and proprietor, with a claimed circulation of 103,000. Daniel died in January, 1862, at which time his son Edward, then about twenty-five years old, took over the publication which he continued until the latter part of 1865. The January 1, 1866, issue, then under the editorship of James N. Phelps, and with the title changed to *National Journal of Finance and Hodges' Bank Note Reporter*, carried a notice which read in part as follows:

The radical change . . . and the general absorption of State by National Banks, having in a great measure curtailed the field of operations for counterfeiters, as well as both the demand and necessity for a weekly counterfeit detector we have come to the conclusion . . . to discontinue for the present the weekly publication of the Bank Note Reporter . . . and to issue in its stead a first-class financial and commercial newspaper . . . The National Journal of Finance. . . .

³⁰ *Trow's New York Directory*, 1854-1855.

³¹ *Wilson's (New York) Directory*, 1857-1858.

³² *Trow's New York Directory*, May 1, 1859.

The National Journal of Finance will be forwarded regularly to the weekly subscribers of the Reporter . . . "Hodges' Journal of Finance and Bank Note Reporter" will be issued hereafter on the first of every month; . . .

This reporter was issued in good form and style and can be classed among the better publications of this type. The publishers were quite frank in expressing their opinion as to the condition of the banks and their January 1, 1861, issue contains a column headed "THROWN OUT!" followed by the statement "The notes of the following banks are thrown out by the brokers:-" There are then listed the names of thirty-seven banks located in twelve different States and Canada. This same issue contains a column headed "Our present list of Equivocal and Doubtful Banks, whose notes should be refused," which contains the names of thirty-seven banks in fifteen States, Canada, and the District of Columbia.

During the period in which their reporter was issued, the Hodges' from time to time also published *Hodges' New Bank Note Safe-Guard*, *Hodges' Genuine Notes of America*, and *Hodges' Coin Chart Manual*. In 1861, their yearly subscription rates for the reporter, including the Safe-Guard (with Monthly Supplements) and the Coin Chart Manual, were: weekly \$4.00, semi-monthly \$3.00 and monthly \$2.50. Rates for the reporter for one year including *Hodges' Genuine Notes of America* and *Hodges' Coin Chart Manual* were: weekly \$2.50, semi-monthly \$1.50 and monthly \$1.00. Hodges' reporter is not listed in *Trow's New York Directory* for 1866-1867, which would appear to indicate that publication ceased in 1866.

L. S. LAWRENCE & CO.

About 1858, L. S. Lawrence & Co., bankers and brokers at 164 Nassau Street, were proprietors of a publication known as *L. S. Lawrence & Cos.' Bank Note List*. Samuel French was the publisher. The March 3, 1858, issue was in pamphlet form and consisted of thirty-two pages. It was issued weekly in New York and a New

tary to *Brown's Bank Note Reporter* of Detroit. It is a pamphlet of seventy-six pages, similar in form to that of *Thompson's Bank Note Descriptive List*, which was given free of charge to all subscribers to the reporter who paid one year's subscription in advance.

PRESTON — DETROIT

Preston's Detroit and Chicago Bank Note Reporter for March 1, 1864, indicates that subscriptions to their publication included a "descriptive list."

HODGES — NEW YORK

In 1859, J. Tyler Hodges, a bank note reporter publisher in New York, made available *Hodges' Genuine Bank Notes of America*. This publication followed the same format as that of Thompson's list. Apparently they both first appeared in 1859. Just who was the originator of this style of publication is not known. While it appears that Thompson issued at least thirty-one editions of his descriptive list, only one edition of Hodges' list was found. It is about 11½ by 9 inches in size and consists of forty pages. On the title page is found the following brief description of its contents: "The only original and correct work ever published, except the BANK NOTE SAFEGUARD, giving plain, succinct, and RELIABLE DESCRIPTIONS of every genuine bank note of every denomination on every bank in the UNITED STATES & CANADA."

MONROE'S — NEW YORK

A publication entitled *Monroe's Descriptive List of Genuine Bank Notes* was in existence during the State bank note era. It was said to contain 1,323 separate descriptions of notes.¹ It was probably sponsored by John Monroe, who, in 1857 and 1858, was associated with John Tyler Hodges, a publisher of a bank note reporter at that time, and also a publisher of a descriptive list.

¹ Horace White, *Money and Banking*, 5th ed.; New York: 1914, p. 329.

CLARKE'S DESCRIPTIVE LIST—ST. LOUIS

According to an advertisement in the St. Louis directory for 1859, Robert L. Clarke was the publisher of *Clarke's Descriptive List of Genuine Bank Notes*.

CLARK'S MONETYPE — ST. LOUIS

During the State bank note era a publication was issued under the above title and under the sponsorship of E. W. Clark & Brothers. It was described as being a pamphlet consisting of seventy-six pages (date not mentioned), containing descriptions and many facsimiles of the currency listed, and said to have been the only guide to "wild-cat currency" published in St. Louis.²

DYE'S BANK NOTE PLATE DELINEATOR

This book is described by its publisher as a spurious and altered bill detector, giving printed descriptions of the genuine notes of every denomination of all the banks doing business throughout the United States and British North America. The publisher, John S. Dye, as previously stated was an exchange broker, located at 172 Broadway, corner of Maiden Lane, New York City, where he also published *Dye's Bank Mirror*.

Dye stated in part in the 1855 "Complete" edition, which appears to have been the first: "After three years of incessant toil this work has at length been completed. Perhaps no book, in this or any other language, has been got up at such expense, and we can safely say that none can surpass it in value for Commercial purposes."³

Dye stressed the point that no detector ever was published that described the genuine note, the force of all publications being directed towards the spurious, altered, and counterfeit notes. He goes on to say: "The most numerous class are spurious, notes that bear no

² Henrietta M. Larson, *Jay Cooke, Private Banker*, 1936, p. 58.

³ *The Bankers' Magazine and Statistical Register*, May, 1855, p. 907, refers to *Dye's Bank Note Plate Delineator* and states that, "A useful publication has just been issued."

resemblance to the genuine, these are killed at sight, as you have in your own hand the likeness or daguerreotype of the genuine, and the dress and design of the two notes may be as different as that of a lady and gentleman." Dye pointed out further that: "The Delineator detects all past, present, and future spurious or altered notes, and has accomplished more to protect the Commercial interests of this country than all the Reporters and Detectors that have ever been published, for all they can do at most is to cry thief after the goods have been stolen."

The 1855 edition consists of 288 pages and contains the names of approximately 1,200 banks then in operation throughout the United States and Canada. Each page, twelve by seven inches in size, contains three columns of nine rectangular blocks about $1\frac{1}{4}$ inches wide by $2\frac{1}{4}$ inches long wherein is given a brief description of notes issued by the respective banks. (*See Plate XIX.*) No other "Complete" editions were found. The publisher, however, in the same year issued another edition similar in format entitled "Parts I & II." This edition contained the names and descriptions of notes of 419 banks located in New York, Massachusetts, Pennsylvania, and Maryland. In this edition the following statement was found (p. 133): "The third number of the Delineator will be published in a short time." No other editions were found.

HODGES' SAFE-GUARD

The aforementioned bank note plate delineator published by John S. Dye in 1855 appears to have had a rather brief existence. Another publisher, however, felt that there was a need for such a publication, and, in 1857, J. Tyler Hodges, the publisher of a bank note reporter, undertook the publication of *Hodges' New Bank Note Safe-Guard*. The description of the notes and the style in which they are presented is identical with that of Dye's *Delineator*, while the prospectus or introduction is so similar to that of Dye's that one is lead to believe that the entire work of Hodges in 1857

was pirated from Dye's work in 1855, with no credit given to the latter for the originality exhibited by him. It will be noted later that there can be no question that Hodges' publication was originally prepared from the identical plates used by Dye.

In 1855, Dye stated that, "After three years of incessant toil this work has at length been completed." Hodges in 1857 stated that, "After years of toil and great expense, this work has at length been completed, . . ." In 1855, Dye stated:

The *DELINEATOR* detects all past, present, and future spurious or altered notes, and has accomplished more to protect the Commercial interests of the country than all the Reporters and Detectors that have ever been published, for all they can do at most is to cry thief after the goods have been stolen.

Along these same lines, Hodges in 1857 stated:

In a word, *THE SAFEGUARD* detects all past, present and future spurious and altered notes, and is of more value, protection and security to the commercial interests of the country, than all the Detectors, Bank Note Lists, and other works, which up to this time have been published. In fact the *SAFE-GUARD* is almost indispensable, for it goes ahead of, and anticipates the counterfeiter, cutting off his success, while the Reporters and Bank Note Lists but follow after, and to use a homely, but forcible expression, "can only lock the stable after the horse is stolen."

Hodges also comments on the great superiority of the *SAFE-GUARD* over all reporters and bank note detectors notwithstanding the fact that he was the publisher of such a periodical at the same time. The foregoing statements questioning the originality of Hodges' publication have some confirmation when identical typographical errors in both publications are pointed out. In Dye's *De-lineator* for 1855 and Hodges' *Safe-Guard* for 1857, a comparison of the index of New York banks discloses in both publications the following identical errors in the spelling of place names; Glens Falls as Glenns Falls, Ithaca as Ithica, Onondaga as Onondago, and West

Winfield as West Windfield. We find also on page 238 of each publication, "Central Bank" as "Central Bakk."

Hodges' *Safe-Guard* was published in several editions over a period of about ten years.⁴ It appears to have been first issued in 1857 as *Hodges' New Bank Note Safe-Guard*, having been arranged and published at that time by J. Tyler Hodges. It consisted of 326 pages as compared to Dye's *Delineator* for 1855 consisting of 288 pages. Other editions found were the 3rd Quarterly Edition in 1858, the 4th Quarterly Edition in 1858, the First Quarterly Edition in 1859, and the 4th Quarterly Edition in 1860, which had then expanded to 380 pages. The 1861 edition was published by Daniel M. Hodges, a brother of J. Tyler Hodges. His name also appears on a revised edition in 1861 with the title changed to *Hodges' American Bank Note Safe-Guard*. The 1862 revised edition was also published under the same sponsorship. Late in 1862, the following announcement with respect to this publication was made: "Our last edition, the tenth, revised and corrected to November 1, 1862, is now ready."⁵ From this statement it appears that there were two or three editions besides those referred to above. The 1863 revised edition was published by Edwin M. Hodges, a son of Daniel M. Hodges, as was the 1864 edition and the revised edition of 1865. The last named was probably the last edition of this interesting publication, as no numbers bearing a later date were found.

GWYNNE & DAY'S DESCRIPTIVE REGISTER

Gwynne & Day, bankers, with offices at 12 Wall Street, New York, were, in 1859, the publishers of a book entitled *The Descriptive Register of Genuine Bank Notes*. They stated that this register was for the detection of spurious and altered bills and contained accurate, elaborate and plain descriptions of the notes issued by every bank in the United States and Canada. They acknowledged

⁴ See appendix for the location of some of the existing editions.

⁵ *Hodges' Journal of Finance & Bank Reporter*, December 1, 1862.

over eight hundred and fifty facsimiles of various gold and silver coins found in circulation. It was sent free to every regular yearly subscriber of the *Reporter*. Single copies were sold at 12½ cents each. The edition of 1853, about octavo in size, contains fifty-six pages, and was described as containing "1125 fac-similes of the various gold and silver coins found in circulation." This manual was published at least until 1877. The "thoroughly revised" edition (Vol. 45) of that year was described as "containing the facsimiles of all the gold and silver coins found in circulation throughout the world, with the intrinsic value of each."

A coin chart manual, somewhat similar in style to that of Thompson, was furnished as a supplement to several other reporters. In 1847, S. Taylor put out *Taylor's Gold and Silver Coin Examiner*, a pamphlet of sixteen pages; in 1853, Bicknell (Philadelphia) issued *The American Book of Coins* (48 pp.); about 1854, Dye's *Gold and Silver Coin Chart Manual* was published by John S. Dye in both New York and Cincinnati; around 1855, Hodges (New York) published *Hodges' Gold and Silver Coin Chart Manual*; about 1859, Peterson's (Philadelphia) *Complete Coin Book* appeared; around 1859, Clarke's (St. Louis) *Coin Chart* made its appearance; about 1860, *The Metropolitan Bank Note Reporter* (New York) put out the *Metropolitan Coin Book* as a supplement; and in 1862, Preston's (Detroit) *U. S. Bank Note and Commercial Reporter* offered a *Coin Chart Manual* as a supplement to their publication.

KEY TO LOCATIONS OF BANK NOTE REPORTERS

1. New York State Library, Albany, New York.
2. University of Michigan, Ann Arbor, Michigan.
3. Baker Library, Harvard University Graduate School of Business Administration, Boston, Massachusetts.
4. Massachusetts Historical Society, Boston, Massachusetts.
5. The Public Library of the City of Boston, Massachusetts.
6. Buffalo Historical Society, Buffalo, New York.
7. Harvard College Library, Cambridge, Massachusetts.
8. Chicago Historical Society, Chicago, Illinois.
9. Cincinnati Public Library, Cincinnati, Ohio.
10. Historical and Philosophical Society of Ohio, Cincinnati, Ohio.
11. The Western Reserve Historical Society, Cleveland, Ohio.
12. The Public Library (Burton Historical Collection), Detroit, Michigan.
13. Duke University Library, Durham, North Carolina.
14. State Library and Museum, Harrisburg, Pennsylvania.
15. Indiana State Library, Indianapolis, Indiana.
16. State Historical Society, Madison, Wisconsin.
17. Rutgers University Library, New Brunswick, New Jersey.
18. The New-York Historical Society, New York, New York.
19. The New York Public Library, New York, New York.
20. American Philosophical Society, Philadelphia, Pennsylvania.
21. Library Company of Philadelphia, Pennsylvania.
22. Westerly Public Library, Westerly, Rhode Island.
23. The Essex Institute, Salem, Massachusetts.
24. Henry E. Huntington Library and Art Gallery, San Marino, California.
25. Union College Library, Schenectady, New York.
26. University of Illinois Library, Urbana, Illinois.
27. The Library of Congress, Washington, D. C.
28. American Antiquarian Society, Worcester, Massachusetts.

HODGES' BANK NOTE SAFE-GUARD

<i>Year</i>	<i>Edition</i>	<i>Location</i>
1857	- O -	The American Numismatic Society, New York, New York.
1858	3rd Quarterly	Baker Library, Boston, Massachusetts.
1858	4th Quarterly	Library of Congress, Washington, D. C.
1859	1st Quarterly	Columbia University, Business Library, New York, New York.
1859	1st Quarterly	Baker Library, Boston, Massachusetts.
1860	4th Quarterly	Baker Library, Boston, Massachusetts.
1860	4th Quarterly	The American Numismatic Society, New York, New York.
1861	- O -	Baker Library, Boston, Massachusetts.
1861	Revised	Baker Library, Boston, Massachusetts.
1862	Revised	Library of Congress, Washington, D. C.
1862	- O -	Essex Institute, Salem, Massachusetts.
1863	Revised	Massachusetts State Library, Boston, Massachu- setts.
1863	- O -	Library of Congress, Washington, D. C.
1864	- O -	The American Numismatic Society, New York, New York.
1865	- O -	Massachusetts State Library, Boston, Massachu- setts.
1865	- O -	Baker Library, Boston, Massachusetts.

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DANIEL M. HODGES, Banker,
No. 558 BROADWAY,

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